



To: Indiana Housing Finance Authority Board of Directors
 From: Sheryl Sharpe, Wendy Landes, Brian Philps, Erika Scott, Jacob Sipe
 Date: September 27, 2001
 Re: Housing from Shelters to Homeownership Awards

Last month, the Board of Directors approved the 2001-2002 Housing from Shelters to Homeownership second funding round awards. These awards, however, fell below our internal funding goals. Subsequently, we have allowed additional information to be submitted for five HOME Investment Partnerships Program (HOME) applications we identified as being incomplete, having technical errors in the resolution, or having technical errors in the assurances and certifications.

The Housing from Shelters to Homeownership program funds the following general activities:

- Emergency shelters, transitional housing, and youth shelters
- Migrant/seasonal farmworker housing
- Rental units
- Homeownership units
- Homeownership counseling/downpayment assistance

	Applications Considered			Awards Recommended		
	# of Applications	Amount Requested	# Units	# of Awards	Amount Recommended	# Units
HOME	5	\$1,551,037	45	4	\$1,259,915	39

HOME

Transitional housing rehabilitation or new construction	\$95,000
Rental rehabilitation or new construction	\$287,915
Lease-purchase – rehabilitation or new construction	\$490,000
Homebuyer – rehabilitation or new construction	<u>\$387,000</u>
	\$1,259,915

HOME Investment Partnerships Program (HOME) Awards

Community Mental Health Center, Inc.	HM-001-011
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Amount Requested:	\$287,915.00
Amount Recommended:	\$287,915.00
Total Project Costs:	\$362,915.00
Primary Project County:	Ripley
Project Name:	n/a
Housing Activity:	Rental Rehabilitation
Anticipated # of Assisted Units:	8

The Community Mental Health Center, Inc. will use HOME funds for Rental Rehabilitation. The organization anticipates assisting 8 units in Ripley County.

Emmanuel Nursery School and Daycare Center, Inc.	HM-001-012
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Amount Requested:	\$525,000.00
Amount Recommended:	\$387,000.00
Total Project Costs:	\$969,920.00
Primary Project County:	Jasper
Project Name:	Madison Subdivision
Housing Activity:	Homebuyer - New Construction
Anticipated # of Assisted Units:	10

The Emmanuel Nursery School and Daycare Center, Inc. will use HOME funds for Homebuyer - New Construction. The organization anticipates assisting 10 units in Jasper County. The organization will be partnering with Pure, Inc. for this joint venture. The award recommendation is \$138,000 less than the amount requested to account for HOME funds requested for ineligible expenses and funds needed to make up a match shortfall.

Vincent House, Inc.	HM-001-013
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Amount Requested:	\$95,000.00
Amount Recommended:	\$95,000.00
Total Project Costs:	\$118,750.00
Primary Project County:	Allen
Project Name:	Vincent Village
Housing Activity:	Transitional Housing - Rehabilitation
Anticipated # of Assisted Units:	11

The Vincent House, Inc. will use HOME funds for Transitional Housing - Rehabilitation. The organization anticipates assisting 11 units in Allen County.

HOME – Community Housing Development Organization (CHDO) Awards

Housing Partnerships, Inc.

CH-001-013

Amount Requested: \$490,000.00

Amount Recommended: **\$490,000.00**

Total Project Costs: \$1,130,000.00

Primary Project County: Bartholomew

Project Name: n/a

Housing Activity: Lease Purchase - Rehabilitation & New Construction

Anticipated # of Assisted Units: 10

Housing Partnerships, Inc. will use CHDO funds for Lease Purchase - Rehabilitation & New Construction. The organization anticipates assisting 10 units in Bartholomew County.